GOVERNMENT OF INDIA
MINES
LOK SABHA

UNSTARRED QUESTION NO:192
ANSWERED ON:30.11.2015
FDI in Mining Sector
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Will the Minister of MINES be pleased to state:

(a) whether the Government has formulated any new policy to attract Foreign Direct Investment (FDI) in the mining sector;

(b) if so, the details thereof along with the amount of FDI inflow in the country during each of the last three years; and

(c) whether such investments in mining sector have delivered any benefit for the local population in mining areas and if so the details thereof?

Answer

(a) No Madam. However, the Government has simplified the FDI Policy in Mining Sector.

(b) Foreign Direct Investments (FDI) equity inflow into the mining sector during the last three years and upto September, 2015 are as follows :

Sl. No. Year (April to March) FDI in US$ million
1. 2012-2013 (April − March) 57.89
2. 2013-2014 (April − March) 12.73
3. 2014-2015 (April − March) 684.39
4. 2015-2016 (April − September) 516.65
(Source: Department of Industrial Policy & Promotion)

(c) In so far as specific benefits to local population are concerned, no data is specifically maintained centrally in this regard. The general benefits of investments would accrue for the concerned population.